

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

2800 Livernois, Suite 220, Troy, MI 48303-1220
Telephone 248.740.6600 Fax 248.740.6613

WITH OFFICES IN
CHICAGO • WASHINGTON

RECORDATION NO. 9737-I

FILED

AUG 7 '97

1-11 PM

Mary P. Sclawy
Direct line: 248.740.6602

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

July 23, 1997

RECEIVED
SURFACE TRANSPORTATION
BOARD
AUG 1 11 PM '97

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are two counterparts of a Release, dated as of June 1, 1997, and executed by First Security Bank, N.A., *fka* First Security Bank of Utah, N.A., secured party under a Security Agreement-Trust Deed, dated as of November 20, 1978, as amended by a Security Agreement-Trust Deed Supplement, dated as of June 13, 1980 (the "Security Agreement") with The Connecticut Bank and Trust Company (predecessor in interest to State Street Bank and Trust Company of Connecticut, N.A.), the Owner-Trustee.

The equipment being released from the Security Agreement consists of 20 100-ton covered hopper cars, bearing reporting marks GTW 138630 to 138649, both inclusive.

The Security Agreement was recorded with the Interstate Commerce Commission on February 20, 1981, and assigned recordation number 9737-C.

The parties to the agreement from which the equipment is being released are:

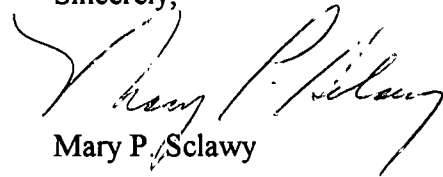
Owner-Trustee: The Connecticut Bank and Trust Company, predecessor in interest to State Street Bank & Trust Company of Connecticut, N.A.

Secured Party: First Security Bank of Utah, N.A., *nka*, First Security Bank, N.A.

Enclosed is our check in the amount of \$24.

Please accept one counterpart of this document for filing, stamp the remaining counterpart with your recordation number and return it and the fee receipt to the undersigned.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mary P. Sclawy".

Mary P. Sclawy

C: John Lamont

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

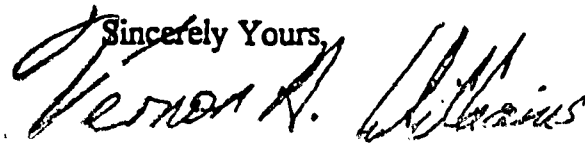
Mary P. Sclawy
Hopkins & Sutter
2800 Livernois, Ste. 220
Troy, Michigan 48303-1220

DATE: 8/7/97

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 8/7/97 at 1:11PM, and
assigned recordation number(s). 9737-I and 9942-N.

Sincerely Yours,

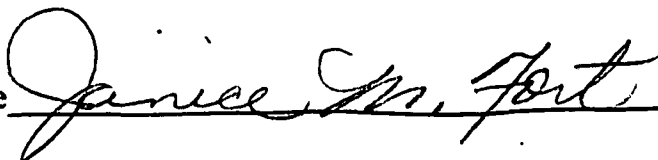


Vernon A. Williams
Secretary

Enclosure(s)

\$ 48.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



AUG 7 '97

1:11 PM

RELEASE dated as of June 1, 1997.

WHEREAS Grand Trunk Western Railroad Company (predecessor-in-interest to *Grand Trunk Western Railroad Incorporated*) as lessee entered into an Equipment Lease dated as of June 13, 1980 (the "Lease"), with **The Connecticut Bank and Trust Company** (predecessor-in-interest to *State Street Bank & Trust Company of Connecticut, N.A.*) as lessor (the "Owner-Trustee") [and owner-trustee pursuant to a Trust Agreement dated as of July 1, 1978, as amended by Amendment to Trust Agreement dated as of June 13, 1980, with **Hillman Manufacturing Company** (predecessor-in-interest to *General Electric Railcar Services Corporation* as trustor)] covering the twenty (20) 100-ton covered hopper cars marked GTW 138630 to 138649 inclusive (the "Units");

WHEREAS the Owner-Trustee entered into a Security Agreement - Trust Deed dated as of November 20, 1978, as amended by a Security Agreement - Trust Deed Supplement dated as of June 13, 1980, (the "Security Agreement"), with **First Security Bank of Utah, N.A.** (now known as *First Security Bank, N.A.*) as security trustee (the "Secured Party"), whereby, among other things, the Secured Party retained a security interest in the Collateral (as defined therein) which includes, but without limitation, the Units and the Lease; and

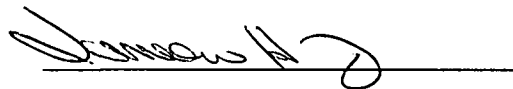
WHEREAS the Owner-Trustee has fully discharged and satisfied its obligations under the Security Agreement including, but without limitation, the payment of all amounts of principal and interest due to the Secured Party.

NOW THEREFORE, the Secured Party hereby i) releases and discharges, in favor of the Owner-Trustee, all its right, title and interest in the Collateral and ii) acknowledges and agrees that the Security Agreement has terminated.

IN WITNESS WHEREOF, the Secured Party has caused this Release to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

FIRST SECURITY BANK, N.A.,
not in its individual capacity but solely as security trustee

By:
Its:



Asst. Trust Officer

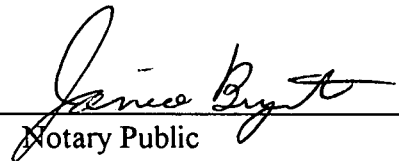
Note: On February 20, 1981, at 1:45 P.M., the Lease and the Security Agreement - Trust Deed Supplement were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation numbers 12943 and 9737-C, respectively.

[GTW Reference: CA 4584]

STATE OF UTAH)
) ss:
CITY OF SALT LAKE)

In the matter of a Release dated
as of June 1, 1997

On this 25th day of June, 1997, before me personally appeared Janean R. Higos, to me personally known, who, being by me duly sworn, says that he / she is Asst. Trust Officer of First Security Bank, N.A., that the foregoing instrument was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.


Notary Public

My commission expires: _____

